

UNITED STATES BANKRUPTCY COURT

DISTRICT OF Delaware

In Re. Yellow Corporation

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Case No. 23-11069

Debtor(s)

Lead Case No. 23-11069

☒ Jointly Administered**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 12/31/2024

Petition Date: 08/06/2023

Months Pending: 17

Industry Classification:

4	8	4	1
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Reporting Method:

Accrual Basis ☒Cash Basis ☐

Debtor's Full-Time Employees (current):

14

Debtor's Full-Time Employees (as of date of order for relief):

59

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☐ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Peter J. Keane

Signature of Responsible Party

01/21/2025

Date

Peter J. Keane

Printed Name of Responsible Party

919 North Market Street, 17th Floor

P.O. Box 8705

Wilmington, Delaware 19801

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

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Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$328,671,874	
b. Total receipts (net of transfers between accounts)	\$-6,522,004	\$2,500,839,354
c. Total disbursements (net of transfers between accounts)	\$12,579,648	\$2,318,577,913
d. Cash balance end of month (a+b-c)	\$309,570,222	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$12,579,648	\$2,318,577,913

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$2,021,370
b. Accounts receivable over 90 days outstanding (net of allowance)	\$2,021,370
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0
d. Total current assets	\$322,049,641
e. Total assets	\$7,753,549,524
f. Postpetition payables (excluding taxes)	\$17,201,836
g. Postpetition payables past due (excluding taxes)	\$1,994,568
h. Postpetition taxes payable	\$78,623,255
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$95,825,091
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$41,275
m. Prepetition unsecured debt	\$8,293,134,387
n. Total liabilities (debt) (j+k+l+m)	\$8,389,000,753
o. Ending equity/net worth (e-n)	\$-635,451,229

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$5,072,981
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$5,072,981

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$1,129,771	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$-6,336,520	
c. Gross profit (a-b)	\$7,466,291	
d. Selling expenses	\$0	
e. General and administrative expenses	\$301,112	
f. Other expenses	\$293,249	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$1,937,603	
i. Taxes (local, state, and federal)	\$451,774	
j. Reorganization items	\$5,957,226	
k. Profit (loss)	\$-1,474,673	\$-228,301,779

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Part 5: Professional Fees and Expenses

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$291,741	\$106,338,256	\$7,725,391	\$114,768,531
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Alvarez & Marsal North Ameri	Financial Professional	\$0	\$18,099,576	\$548,042	\$19,536,123
ii	CBRE, Inc	Other	\$0	\$0	\$0	\$0
iii	Ducera Partners LLC	Other	\$0	\$26,763,061	\$92,121	\$26,855,181
iv	Epiq Corporate Restructuring, L	Other	\$291,741	\$5,066,148	\$291,741	\$5,066,148
v	Ernst & Young LLP	Other	\$0	\$4,411,552	\$125,855	\$4,645,528
vi	Kasowitz Benson Torres LLP	Special Counsel	\$0	\$8,892,669	\$931,832	\$9,824,501
vii	Kirkland & Ellis LLP	Lead Counsel	\$0	\$39,908,337	\$5,570,835	\$45,479,173
viii	KPMG LLP	Other	\$0	\$926,166	\$0	\$926,166
ix	Pachulski Stang Ziehl & Jones L	Co-Counsel	\$0	\$2,270,746	\$164,965	\$2,435,711
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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$472,023	\$7,064,298	\$472,023	\$7,064,298
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	AEI Consultants	Other	\$0	\$269,485	\$0	\$269,485
ii	Altus Group	Other	\$0	\$0	\$0	\$0
iii	Amari & Locallo	Other	\$0	\$0	\$0	\$0
iv	Armanino LLP	Other	\$0	\$134,294	\$0	\$134,294
v	Basham, Ringe y Correa, S.C.	Other	\$0	\$0	\$0	\$0
vi	Burns & McDonnell, Inc.	Other	\$0	\$0	\$0	\$0
vii	Carlson Caspers	Other	\$0	\$935	\$0	\$935
viii	Carlton Fields P.A.	Other	\$0	\$9,675	\$0	\$9,675
ix	Carr, Allison, Oliver & Sisson L	Other	\$0	\$0	\$0	\$0
x	CFGI, LLC	Other	\$0	\$143,257	\$0	\$143,257
xi	Compass Lexecon, LLC	Other	\$0	\$118,010	\$0	\$118,010
xii	Computershare, Inc	Other	\$2,653	\$18,339	\$2,653	\$18,339
xiii	Creative Planning	Other	\$0	\$0	\$0	\$0
xiv	Dexter Hofing LLC	Other	\$0	\$114,638	\$0	\$114,638

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xv	Ethority (dba Equifax)	Other	\$0	\$186,361	\$0	\$186,361
xvi	Fisher & Phillips LLP	Other	\$0	\$15,768	\$0	\$15,768
xvii	Franklin & Prokopik P.C.	Other	\$0	\$294	\$0	\$294
xviii	Gowling Lafleur Henderson LL	Other	\$0	\$9,121	\$0	\$9,121
xix	Gowling WLG	Other	\$0	\$11,099	\$0	\$11,099
xx	GSI Environmental Inc	Other	\$3,472	\$102,200	\$3,472	\$102,200
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xxii	Haystackid LLC	Other	\$37,069	\$926,068	\$37,069	\$926,068
xxiii	Hemenway & Barnes LLP	Other	\$0	\$2,860	\$0	\$2,860
xxiv	Hilco Receivables, LLC	Other	\$5,703	\$266,946	\$5,703	\$266,946
xxv	Hilco Valuation Services, LLC	Other	\$375,233	\$2,765,734	\$375,233	\$2,765,734
xxvi	Hunton Andrews Kurth LLP	Other	\$0	\$0	\$0	\$0
xxvii	Husch Blackwell LLP	Other	\$0	\$35,236	\$0	\$35,236
xxviii	Maher, Brannigan & Heywood	Other	\$0	\$94,388	\$0	\$94,388
xxix	MarksNelson	Other	\$0	\$0	\$0	\$0
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xxxi	Marti P Murray	Other	\$0	\$22,925	\$0	\$22,925
xxxii	McDermott, Will & Emery LLP	Other	\$0	\$5,452	\$0	\$5,452
xxxiii	Morgan, Lewis & Bockius LLP	Other	\$1,485	\$91,029	\$1,485	\$91,029
xxxiv	Ogletree, Deakins, Nash, Smoak	Other	\$19,131	\$153,127	\$19,131	\$153,127
xxxv	Origami Risk LLC	Other	\$0	\$0	\$0	\$0
xxxvi	Property Tax Advisory Group	Other	\$0	\$59,738	\$0	\$59,738
xxxvii	Proskauer Rose LLP	Other	\$9,884	\$315,594	\$9,884	\$315,594
xxxviii	Ryan Law	Other	\$0	\$0	\$0	\$0
xxxix	Schroder & Strom LLP	Other	\$0	\$0	\$0	\$0
xl	Scopelitis, Garvin, Light, Hanso	Other	\$472	\$48,880	\$472	\$48,880
xli	Serviam Consulting	Other	\$16,920	\$361,230	\$16,920	\$361,230
xlii	Snow, Christensen & Martineau	Other	\$0	\$0	\$0	\$0
xliii	Stewart, McKelvey, Sterling, Sc	Other	\$0	\$2,517	\$0	\$2,517
xliv	Stinson LLP	Other	\$0	\$10,323	\$0	\$10,323
xlv	Tax Advisors Group LLC	Other	\$0	\$0	\$0	\$0
xlvi	TekSystems	Other	\$0	\$0	\$0	\$0
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xlviii	The Brattle Group Inc	Other	\$0	\$381,171	\$0	\$381,171
xlix	Thomas & Company	Other	\$0	\$86,000	\$0	\$86,000
l	Venable LLP	Other	\$0	\$61,261	\$0	\$61,261
li	Willis Towers Watson US LLC	Other	\$0	\$240,343	\$0	\$240,343
lii	Worsek & Vihon	Other	\$0	\$0	\$0	\$0
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c.	All professional fees and expenses (debtor & committees)			\$763,764	\$148,371,362	\$11,652,336	\$160,332,120

Part 6: Postpetition Taxes**Current Month****Cumulative**

a.	Postpetition income taxes accrued (local, state, and federal)	\$-1,397,535	\$78,609,124
b.	Postpetition income taxes paid (local, state, and federal)	\$0	\$167,299
c.	Postpetition employer payroll taxes accrued	\$-1,516	\$14,131
d.	Postpetition employer payroll taxes paid	\$0	\$88,772
e.	Postpetition property taxes paid	\$44,225	\$1,297,724
f.	Postpetition other taxes accrued (local, state, and federal)	\$-259,282	\$0
g.	Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☒ No ☐
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☒ No ☐
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☒ No ☐ N/A ☐
- i. Do you have:
- Worker's compensation insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
 - Casualty/property insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
 - General liability insurance? Yes ☒ No ☐
 - If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

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Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Daniel Olivier

Signature of Responsible Party

Chief Financial Officer

Title

Daniel Olivier

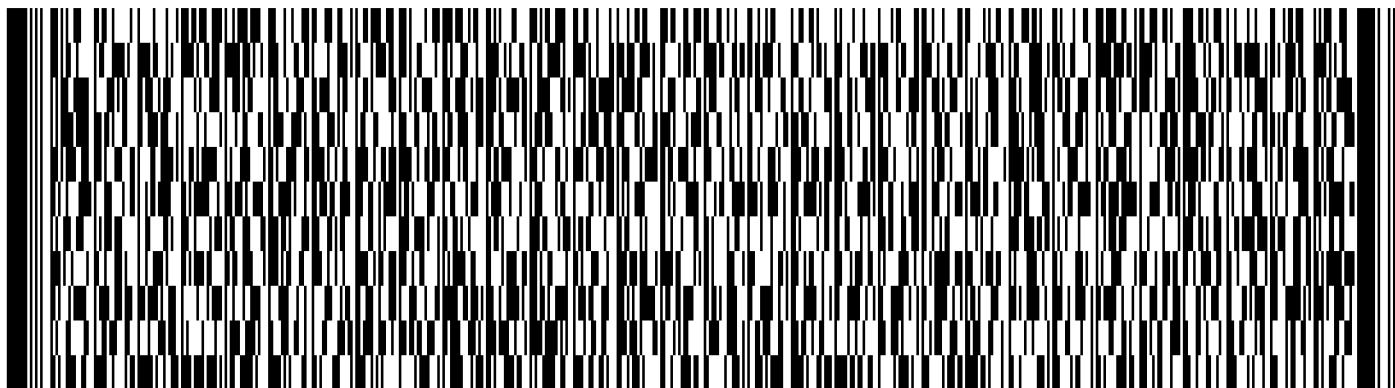
Printed Name of Responsible Party

01/21/2025

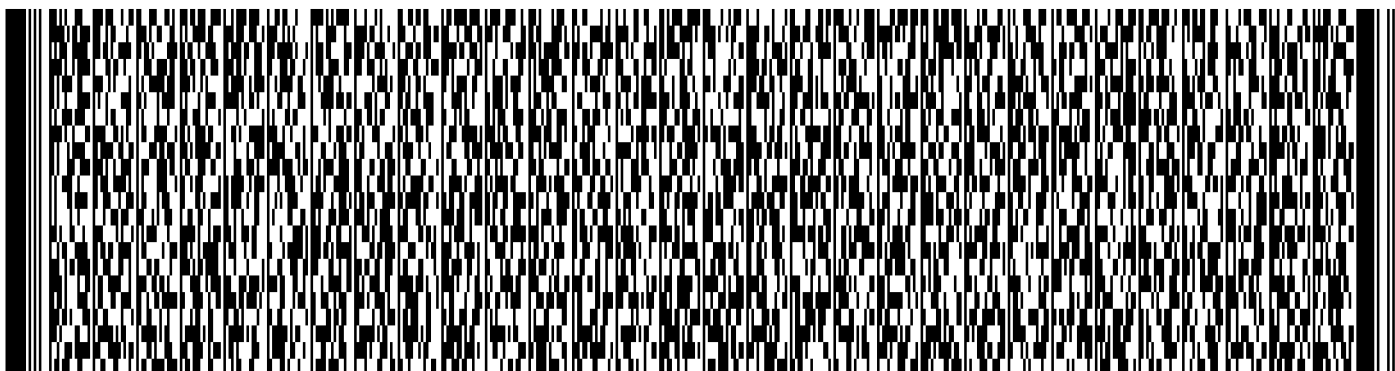
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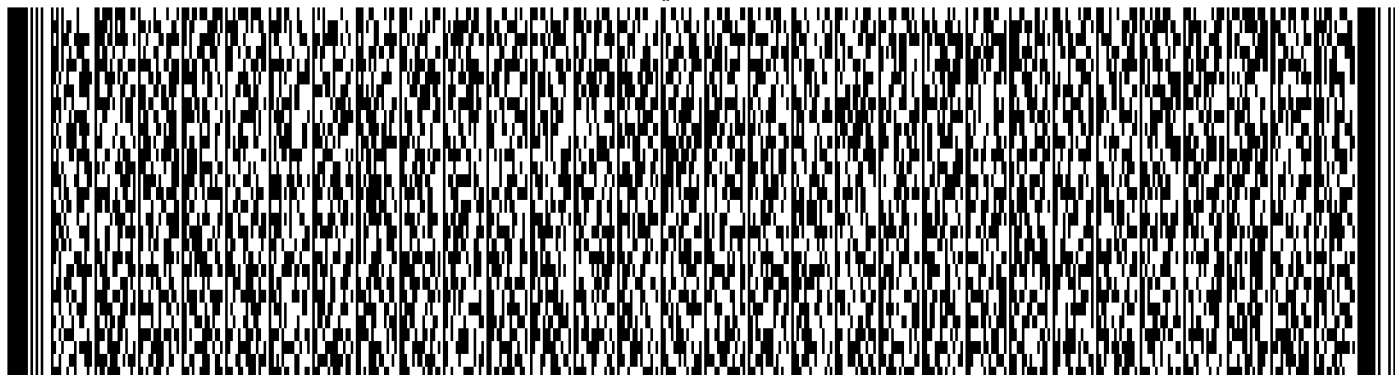
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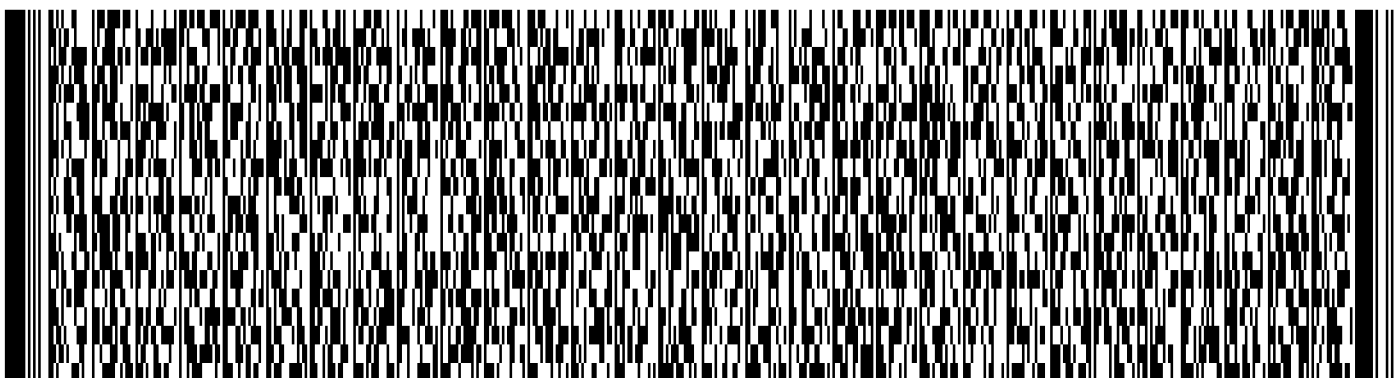
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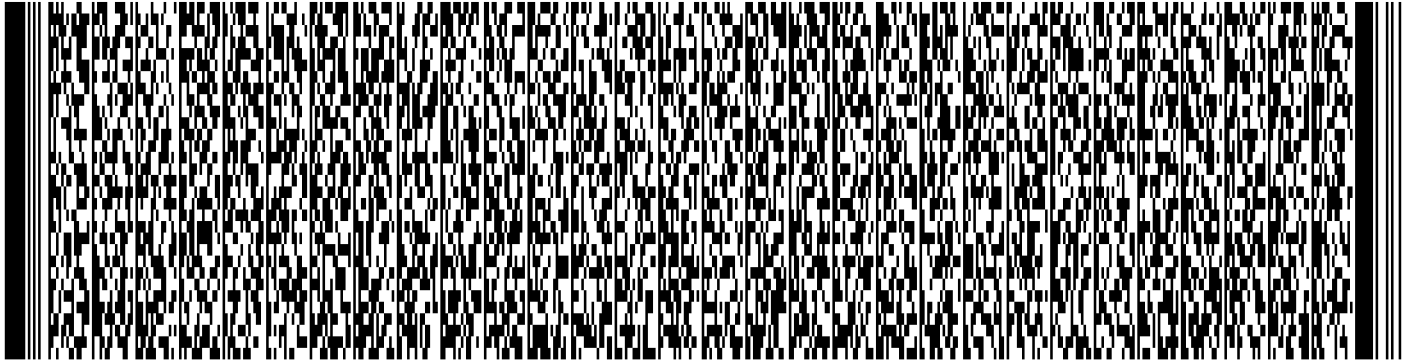
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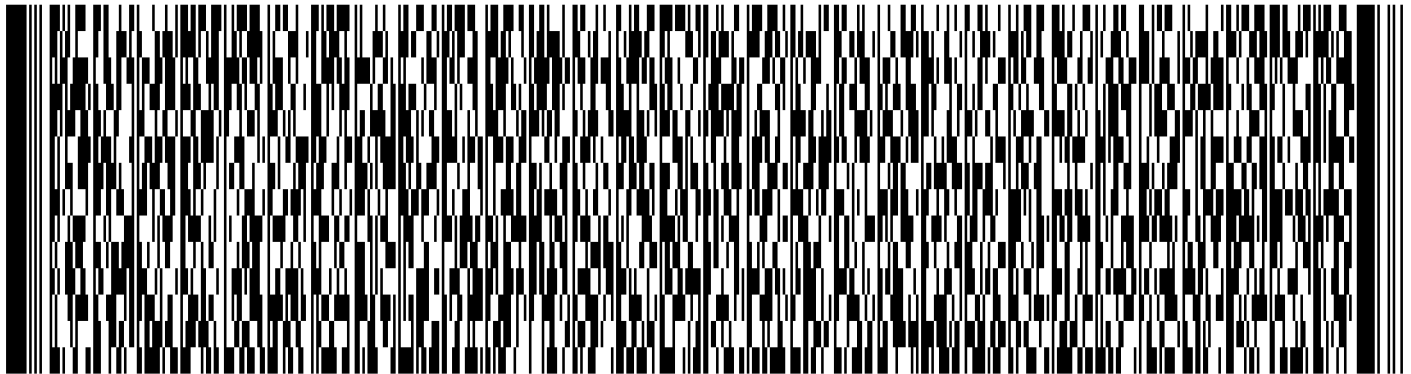
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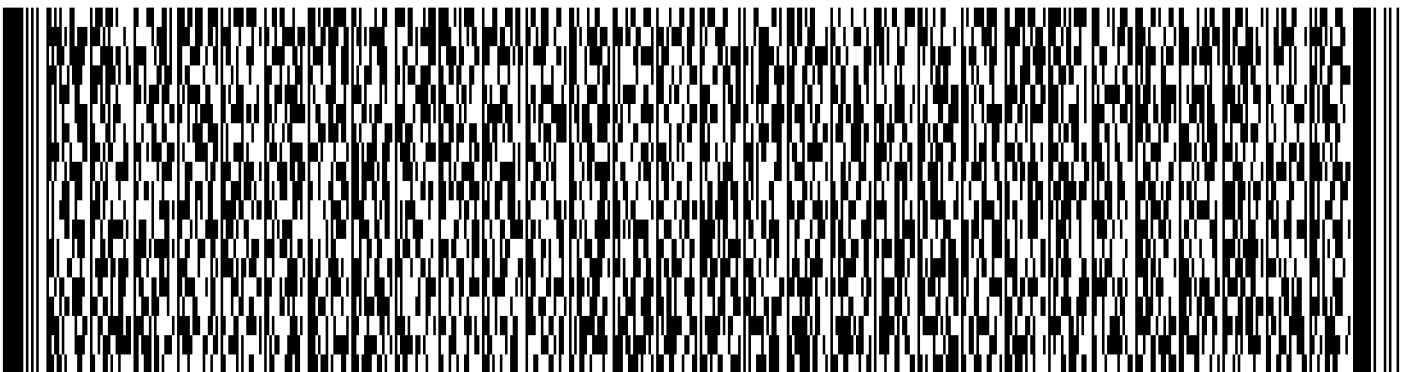


Bankruptcy1to50



Bankruptcy51to100

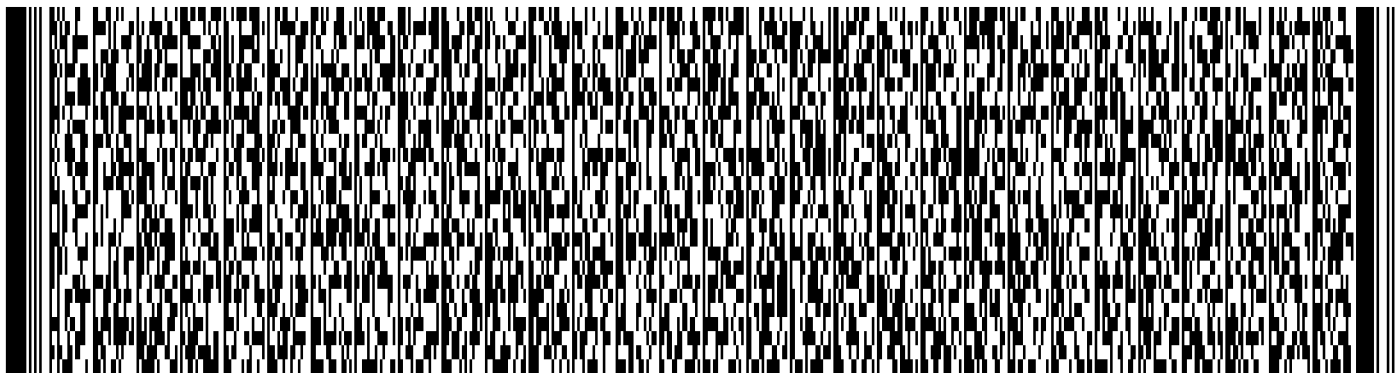
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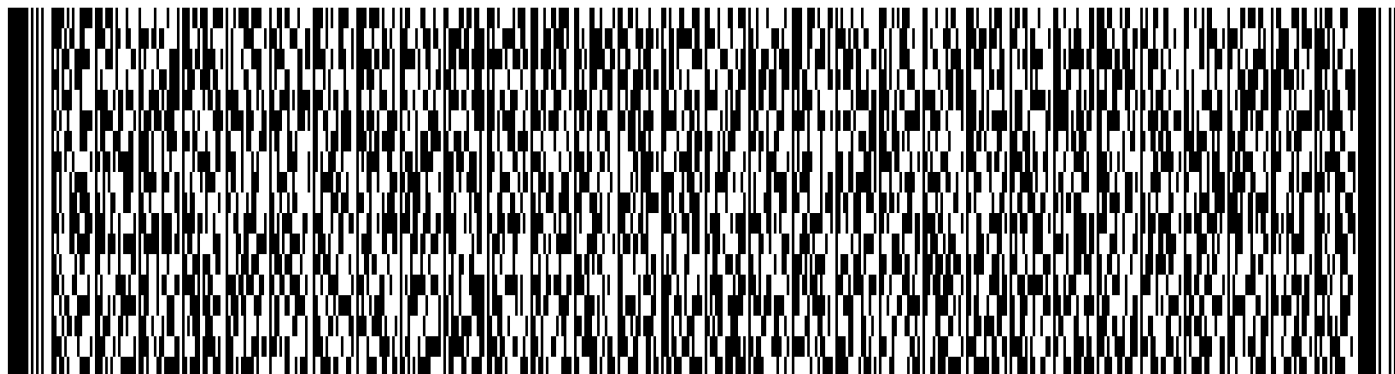
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